

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

**In re:**

**W.R. GRACE & CO., et al.,**

**Reorganized Debtors.**

**Chapter 11**

**Case No. 01-1139 (KJC)**

**Objection Deadline: July 8, 2014 at 4:00 p.m.**

**Hearing: October 14, 2014 at 10:00 a.m.**

**NOTICE OF FILING OF FOURTH QUARTERLY AND FINAL FEE APPLICATION  
OF LINCOLN PARTNERS ADVISORS LLC AS FINANCIAL ADVISOR TO DAVID T.  
AUSTERN, FORMER ASBESTOS PI FUTURE CLAIMANTS' REPRESENTATIVE,  
AND ROGER FRANKEL, SUCCESSOR ASBESTOS PI FUTURE CLAIMANTS'  
REPRESENTATIVE, FOR COMPENSATION OF SERVICES RENDERED AND  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES INCURRED FOR  
THE FOURTH QUARTERLY PERIOD FROM JANUARY 1, 2014 THROUGH  
FEBRUARY 3, 2014 AND THE FINAL FEE PERIOD FROM  
SEPTEMBER 1, 2009 THROUGH FEBRUARY 3, 2014**

TO: (1) The Reorganized Debtors; (2) Counsel to the Reorganized Debtors; (3) The Office of the United States Trustee; (4) Counsel to the Official Committee of Unsecured Creditors; (5) Counsel to the Official Committee of Asbestos Personal Injury Claimants; (6) Counsel to the Official Committee of Asbestos Property Damage Claimants; (7) Counsel to the Official Committee of Equity Holders; (8) Counsel to the Debtors-in-Possession Lender; and (9) the Fee Auditor

On May 5, 2014, the *Fourth Quarterly and Final Fee Application of Lincoln Partners Advisors LLC* ("Lincoln") as Financial Advisor to David T. Austern, Former Asbestos PI Future Claimants' Representative, and Roger Frankel, Successor Asbestos PI Future Claimants' Representative, for Compensation of Services Rendered and Reimbursement of Expenses Incurred for the Fourth Quarterly Period from January 1, 2014 through February 3, 2014 and the Final Fee Period from September 1, 2009 through February 3, 2014 (collectively, the "Final Fee Application") was filed with the United States Bankruptcy Court for the District of Delaware.

The Final Fee Application seeks the award of final compensation for services rendered and expenses incurred in connection with Lincoln's service as financial advisor to David T. Austern, the former Asbestos PI Future Claimants' Representative, and to Roger Frankel, the successor Asbestos PI Future Claimants' Representative, from September 1, 2009 through February 3, 2014, in the amount of \$2,920,000.00 in fees and \$34,998.27 in expenses, for a total award of \$2,954,998.27.

Objections or responses to the Final Fee Application, if any, must be made in writing and filed with the United States Bankruptcy Court for the District of Delaware, Marine Midland Plaza, 824 Market Street, Fifth Floor, Wilmington, DE 19801, on or before **July 8, 2014 at 4:00 P.M., Eastern Time.**

At the same time you must also serve a copy of the objections or responses, if any, upon the following: (i) Jason Solganick, Lincoln Partners Advisors LLC, 360 Madison Avenue, 21<sup>st</sup> Floor, New York, NY 10017; (ii) Roger Frankel, Asbestos PI Future Claimants' Representative, Frankel Wyron LLP, 2101 L Street, NW, Suite 800, Washington, DC 20037; (iii) co-counsel to the Asbestos PI Future Claimants' Representative, Richard H. Wyron, Frankel Wyron LLP, 2101 L Street, NW, Suite 800, Washington, DC 20037, Debra L. Felder, Orrick, Herrington & Sutcliffe LLP, 1152 15<sup>th</sup> Street, NW, Washington, DC 20007, and John C. Phillips, Jr., Phillips, Goldman & Spence, P.A., 1200 North Broom Street, Wilmington, DE 19806; (iv) co-counsel to the Reorganized Debtors, John Donley and Adam Paul, Kirkland & Ellis, LLP, 300 North LaSalle, Chicago, IL 60654 and Laura Davis Jones, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, Suite 1600, P.O. Box 8705, Wilmington, DE 19899-8705; (v) co-counsel to the Official Committee of Unsecured Creditors, Kenneth Pasquale, Stroock & Stroock & Lavan LLP, 180 Maiden Lane, New York, NY 10038-4982 and Michael R. Lastowski, Duane Morris

LLP, 222 Delaware Avenue, Suite 1600, Wilmington, DE 19801; (vi) co-counsel to the Official Committee of Asbestos Property Damage Claimants, Scott L. Baena, Bilzin, Sumberg, Baena, Price & Axelrod, 1450 Brickell Avenue, 23<sup>rd</sup> Floor, Miami, FL 33131-3456 and Michael B. Joseph, Ferry & Joseph, P.A., 824 Market Street, Suite 904, P.O. Box 1351, Wilmington, DE 19899; (vii) counsel to the Official Committee of Asbestos Personal Injury Claimants, Elihu Inselbuch and Rita C. Tobin, Caplin & Drysdale, Chartered, 600 Lexington Avenue, 21<sup>st</sup> Floor, New York, NY 10022-6000; (viii) counsel to the Asbestos PI Trust, Marla R. Eskin, Mark T. Hurford, Kathleen Campbell Davis, Campbell & Levine, LLC, 222 Delaware Avenue, Suite 1620, Wilmington, DE 19801; (ix) co-counsel to the DIP Lender, J. Douglas Bacon, Latham & Watkins, Sears Tower, Suite 5800, Chicago, IL 60606 and Neil B. Glassman, The Bayard Firm, 222 Delaware Avenue, Suite 900, P.O. Box 25130, Wilmington, DE 19899; (x) counsel to the Official Committee of Equity Holders, Thomas Moers Mayer, Kramer Levin Naftalis & Frankel LLP, 919 Third Avenue, New York, NY 10022; (xi) the Office of the United States Trustee, ATTN: Richard Schepacarter, Esquire, 844 N. King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801; and (xii) the Fee Auditor, Warren H. Smith, Warren H. Smith and Associates, 2235 Ridge Road, Suite 105, Rockwall, TX 75087.

**A HEARING ON THE FINAL FEE APPLICATION WILL BE HELD BEFORE THE HONORABLE KEVIN J. CAREY AT THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 MARKET STREET, FIFTH FLOOR, COURTROOM 5, WILMINGTON, DELAWARE, 19801 ON OCTOBER 14, 2014 AT 10:00 A.M.**

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED BY THE FINAL FEE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

Any questions regarding this Notice or attachments may be directed to the undersigned.

ORRICK, HERRINGTON & SUTCLIFFE LLP

Dated: May 6, 2014

By: /s/ DEBRA L. FELDER

Debra L. Felder, admitted *pro hac vice*  
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-and-

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*Co-Counsel to Roger Frankel, Asbestos PI  
Future Claimants' Representative*